

SHAPIRO HABER & URMY LLP

Attorneys at Law

Thomas G. Shapiro
Edward F. Haber
Thomas V. Urmy, Jr.
Michelle H. Blauner
Todd S. Heyman
Matthew L. Tuccillo
Adam M. Stewart
Robert E. Ditzion

Counsel
Lawrence D. Shubow
Alfred J. O'Donovan

E-mail:
ehaber@shulaw.com

March 23, 2007

VIA ECF FILING

Honorable Nancy Gertner
United States District Court
District of Massachusetts
John Joseph Moakley Courthouse
1 Courthouse Way
Boston, MA 02210

Re: In re: Biopure Securities Litigation, No: 03-12628-NG

Dear Judge Gertner:

I write on behalf of all parties to the above-referenced action. As I previously advised you in my letter of February 6, 2007, the parties have reached an agreement in principle for the settlement of this action subject, of course, to the Court's approval pursuant to Rule 23(e). In my letter, I advised that the parties anticipated that we would be able to codify the settlement and file the motion for preliminary approval by March 15, 2007. Unfortunately, that estimate was overly optimistic.

The parties continue to work on a formal stipulation of settlement. We currently anticipate that we will be able to file the motion for preliminary approval by April 20, 2007.

Respectfully,

/s/ Edward F. Haber
Edward F. Haber

EFH:arn

cc: All Counsel of Record (via ECF service)